

Cases and Materials on Canadian Income Tax Law

Volume III

David G. Duff
Faculty of Law
University of Toronto

Storage

KF 6370 .ZA2D83 1997 v.3 c.1

DAM LASKIN LAN LUMANY

NOV 4 1997

FACOLIY OF LAW
UNIVERSITY OF TORONTO

Cases and Materials on Canadian Income Tax Law

Volume III

David G. Duff
Faculty of Law
University of Toronto

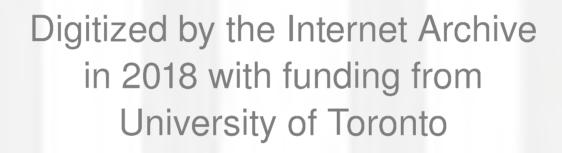


Table of Contents

Part II - Income from a Business or Property (cont.)

Chapter 8	
Γiming of Inclusions and Deductions	565
1. Introduction	565
2. Annual Profit or Loss	565
(1) Income War Tax Act	566
(2) Income Tax Act	572
(a) "True" Profit or Loss	573
(b) Conformity, Consistency, and the Matching Principle	580
(c) The Realization Principle	589
(d) Running Expenses	595
3. Statutory Inclusions	600
(1) Amounts Received	600
(2) Amounts Receivable	609
(a) Amounts Receivable in respect of Property Sold or	
Services Rendered	610
(b) Exception	619
(c) Deemed Receivability in respect of Services Rendered	624
(3) Interest Income	628
(a) Received or Receivable Method	629
(b) Accrual Method	635
(c) Indexed Debt Obligations	645
(d) Transfers of Debt Obligations	654

